# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:604
ANSWERED ON:25.11.2005
ICICI BANK
Singh Shri Chandrabhan Bhaiya

**Will the Minister of FINANCE be pleased to state:**

(a) whether ICICI Bank enjoys any special status as the financial institution under the Companies Act ;

(b) if so, the details thereof ;

(c) whether the Government: is planning to review this status specially in the context of growing foreign holding in the bank; and

(d) if so, the details thereof and if not, the reasons therefor ?

## Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S..S. PALANIMANICKAM)

(a) No, Sir. ICICI Bank Ltd. does not enjoy any special status under the Companies Act, 1956. It is a public limited company, incorporated under the Companies Act, 1956 and a banking company licensed under Section 22 of the Banking Regulation Act.

(b) to (d) : Do not arise.